

NEW SOUTH WALES
DIGEST OF CURRENT STATISTICS

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G E N E R A L - New South Wales

The series listed in this Digest indicate that economic conditions during the first five months of 1962 were showing some improvement over the decline of last year. The number of persons seeking jobs (including those in receipt of unemployment benefit) is being gradually reduced but an appreciable number of last year's school-leavers have not yet been placed into employment. A revival of demand is indicated by increases in various types of factory production; building activity is recovering, and motor vehicle registrations have risen strongly. The banking position remains very liquid, and there are now signs of a revival in the demand for bank loans. Prices and wages remained steady in the first quarter of the year. The wool price this year showed a small rise above the opening level of the current season, and the quantity of wool delivered so far into store has been about the same as last year. Dairy production showed a relatively sharp fall during the winter. The 1961-62 wheat harvest is expected to yield less than last season but should be well above the long-term average, and other crops are also yielding relatively well. Seasonal conditions during the sowing of the new wheat crop were favourable.

PART I : EMPLOYMENT AND NON-RURAL INDUSTRIES

EMPLOYMENT (See also graph p. 62)

Statistics shown on the next page indicate a small improvement in the employment position during May.

Civilian employment (excluding defence forces, rural workers and women domestics) in New South Wales rose by 13,600 in February/March 1962 to a total of 1,203,400 but fell by 1200 to 1,202,200 in April. In a comparison of changes over the corresponding periods of the preceding year employment fell from the second quarter of 1961 onward until February 1962; however, in March 1962 it was $\frac{1}{2}$ percent. higher than in March 1961, and because of the stronger downward trend last year, there was a further increase of 1.3 percent. between April 1962 and 1961.

CIVILIAN EMPLOYMENT, NSW, Percent.Change over Corresponding Period of Preceding Year

1960	1 9 6 1				1 9 6 2			
June-Dec.	March Q.	June Q.	Sept.Q.	Dec.Q.	January	February	March	April
+ 4.0	+2.5	- 0.1	- 1.6	- 1.5	- 1.3	- 0.5	+ 0.5	+ 1.3

The fall in April 1962 occurred in private employment (2300 men and 500 women) and affected mainly factories (600), transport (900) and wool and wholesale trade (1300, partly seasonal). Factory employment at 449,800 was 3500 more than in April 1961 but 8100 less than in April 1960, and employment on building and transport also remained below earlier peaks. Health and Education services continued to expand with a rise of 1200 to 96,000 in April, and this partly explains the rise of 1600 to 293,400 in Government employment which was then 13,800 or 5 percent. greater than in April 1961; private employment rose by only 1500 or 0.2 percent. in the year.

CIVIL EMPLOYMENT	N E W S O U T H W A L E S						A U S T R A L I A	
	Males	Females	Persons			Persons	Persons	TOTAL
			Government	Private	Total			
1960 - March	841,900	337,500	272,800	906,600	1,179,400	3,035,500		
- April	842,300	338,100	272,800	907,600	1,180,400	3,032,000		
1961 - March	853,700	343,200	278,900	918,000	1,196,900	3,067,900		
- April	848,000	338,900	279,600	907,300	1,186,900	3,050,800		
- August	836,000	334,700	285,400	885,300	1,170,700	3,007,400		
1962 - February	853,500	344,600	290,300	907,800	1,198,100	3,064,500		
- March	856,600	346,800	291,800	911,600	1,203,400	3,080,400		
- April	855,100	347,100	293,400	908,800	1,202,200	3,068,700		
NEW SOUTH WALES P e r s o n s	Facto- ries	Building & Constr	Transport & Commun.	Finance W/sale T.	Retail Trade	Health Educ'n	Other	TOTAL
1960 - March	457,400	74,400	132,100	124,600	101,000	84,600	205,300	1179,400
- April	457,900	74,900	132,000	124,200	101,000	84,700	205,700	1180,400
1961 - March	452,500	76,300	135,600	130,400	103,000	88,800	210,300	1196,900
- April	446,300	75,300	135,700	129,800	101,300	89,300	209,200	1186,900
1962 - March	450,400	76,800	134,400	131,200	104,300	94,800	211,500	1203,400
- April	449,800	76,800	133,500	129,900	104,500	96,000	211,700	1202,200

[illegible]

An employment survey of larger privately-owned factories in New South Wales showed a fall of 10 percent. between November 1960 and August 1961 with a subsequent recovery of 6 percent. to a total of 234,300 in May 1962. There was only little change in April and May 1962, when the total rose by about 500. The main increases occurred in the motor, electrical and textile industries which offset a seasonal fall in food processing. Compared with May 1961 employment in May 1962 was greater by 7800 (4400 men and 3400 women) but compared with May 1960 it had fallen by 5900 persons.

EMPLOYMENT IN LARGER FACTORIES SURVEYED - New South Wales

Industrial Group	May 1960	Nov.1960	May 1961	Aug.1961	Mar.1962	Apr. 1962	May 1962
Building Materials	18.1	19.1	17.8	17.4	17.9	17.9	17.9
Basic Materials	41.6	43.1	42.8	42.7	45.3	45.4	45.3
Transport Equipt.	23.1	23.2	20.8	19.2	20.7	21.3	21.5
Other Metal Mfrs.	60.8	61.0	53.4	52.7	54.6	54.8	55.1
Chemicals	13.3	13.4	13.2	13.0	13.2	13.2	13.2
Clothing, Textiles	32.3	33.5	29.1	28.4	30.5	30.4	30.8
Other (Excl. Food)	28.2	28.7	26.7	25.3	27.5	27.5	27.6
Total, excl. Food	217.4	222.0	203.8	198.7	209.7	210.5	211.4
Food, Drink, Tobacco	22.8	23.0	22.7	22.4	24.1	23.2	22.9
TOTAL: Males	180.9	184.5	174.2	170.2	178.3	178.5	178.6
Females	59.3	60.5	52.3	50.9	55.5	55.2	55.7
Persons	240.2	245.0	226.5	221.1	233.8	233.7	234.3

After a heavy fall of 10,400 in February/March 1962 the number of Unplaced Applicants, registered with Commonwealth Employment Service offices in New South Wales was reduced by 900 in April and 1700 in May to a total of 34,100. The reduction in the last two months occurred in the metropolitan area and applied mainly to adults. The total at the end of May included 4800 male juniors (22 percent. of the male total) and 5800 female juniors (46 percent. of the female total). Compared with May 1961 the male total has declined by 5600, mainly adults in the metropolitan area, but has remained 11,900 higher than in May 1960. The female total for May of 12,600 in 1962 was 900 more than in 1961 and 5600 more than in 1960. Unfilled Vacancies remained around 8000 in recent months.

The number of persons on Unemployment Benefit which had fallen from a peak of 24,100 in August 1961 to 16,600 in March 1962 rose to 17,600 in April but was back to 17,100 in the first week of June; the latter figure included 8000 in the metropolitan area, 1500 in Newcastle and 1000 in Wollongong, and over 500 each in the Cessnock, Maitland and Lismore areas.

COMMONWEALTH EMPLOYMENT SERVICE - Registrations in N.S.W. (Incl.A.C.T.) - Thousands

	Jan. 1960	May 1960	Jan. 1961	May 1961	Oct. 1961	Jan. 1962	March 1962	April 1962	May 1962
<u>UNPLACED APPLICANTS:</u>									
<u>Males:</u> Metropolitan	6.6	4.3	7.3	17.7	15.3	18.2	12.5	11.7	11.0
Rest of State	7.8	5.3	9.1	9.4	9.3	12.7	10.2	10.5	10.5
Juniors (under 21)	4.4	2.0	4.7	5.5	4.4	9.1	5.2	4.9	4.8
Adults	10.0	7.6	11.7	2.6	20.2	21.8	17.5	17.3	16.7
T o t a l	14.4	9.6	16.4	27.1	24.6	30.9	22.7	22.2	21.5
<u>Females:</u> Metropolitan	4.1	3.0	3.7	6.7	6.1	9.1	7.5	7.1	6.2
Rest of State	5.1	4.0	4.9	5.0	4.7	7.1	6.5	6.5	6.4
Juniors (under 21)	4.2	2.8	4.6	4.7	4.4	9.2	6.7	6.3	5.8
Adults	5.0	4.2	4.0	7.0	6.4	7.0	7.3	7.3	6.9
T o t a l	9.2	7.0	8.6	11.7	10.8	16.2	14.0	13.6	12.6
<u>Persons: Total</u>	23.6	16.6	25.0	38.8	35.4	47.1	36.7	35.8	34.1
<u>UNFILLED VACANCIES: Persons</u>	14.6	14.4	17.0	6.0	10.0	8.9	8.3	8.2	7.8
<u>ON UNEMPLOYMENT BENEFIT "</u>	7.9	5.7	5.2	16.0	17.7	19.9	16.6	17.6	17.1

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10/1/80

DATE	TIME	INITIALS	DESCRIPTION
10/1/80	10:00	JD	1.000
10/1/80	10:05	JD	1.005
10/1/80	10:10	JD	1.010
10/1/80	10:15	JD	1.015
10/1/80	10:20	JD	1.020
10/1/80	10:25	JD	1.025
10/1/80	10:30	JD	1.030
10/1/80	10:35	JD	1.035
10/1/80	10:40	JD	1.040
10/1/80	10:45	JD	1.045
10/1/80	10:50	JD	1.050
10/1/80	10:55	JD	1.055
10/1/80	11:00	JD	1.060
10/1/80	11:05	JD	1.065
10/1/80	11:10	JD	1.070
10/1/80	11:15	JD	1.075
10/1/80	11:20	JD	1.080
10/1/80	11:25	JD	1.085
10/1/80	11:30	JD	1.090
10/1/80	11:35	JD	1.095
10/1/80	11:40	JD	1.100
10/1/80	11:45	JD	1.105
10/1/80	11:50	JD	1.110
10/1/80	11:55	JD	1.115
10/1/80	12:00	JD	1.120
10/1/80	12:05	JD	1.125
10/1/80	12:10	JD	1.130
10/1/80	12:15	JD	1.135
10/1/80	12:20	JD	1.140
10/1/80	12:25	JD	1.145
10/1/80	12:30	JD	1.150
10/1/80	12:35	JD	1.155
10/1/80	12:40	JD	1.160
10/1/80	12:45	JD	1.165
10/1/80	12:50	JD	1.170
10/1/80	12:55	JD	1.175
10/1/80	1:00	JD	1.180
10/1/80	1:05	JD	1.185
10/1/80	1:10	JD	1.190
10/1/80	1:15	JD	1.195
10/1/80	1:20	JD	1.200
10/1/80	1:25	JD	1.205
10/1/80	1:30	JD	1.210
10/1/80	1:35	JD	1.215
10/1/80	1:40	JD	1.220
10/1/80	1:45	JD	1.225
10/1/80	1:50	JD	1.230
10/1/80	1:55	JD	1.235
10/1/80	2:00	JD	1.240
10/1/80	2:05	JD	1.245
10/1/80	2:10	JD	1.250
10/1/80	2:15	JD	1.255
10/1/80	2:20	JD	1.260
10/1/80	2:25	JD	1.265
10/1/80	2:30	JD	1.270
10/1/80	2:35	JD	1.275
10/1/80	2:40	JD	1.280
10/1/80	2:45	JD	1.285
10/1/80	2:50	JD	1.290
10/1/80	2:55	JD	1.295
10/1/80	3:00	JD	1.300
10/1/80	3:05	JD	1.305
10/1/80	3:10	JD	1.310
10/1/80	3:15	JD	1.315
10/1/80	3:20	JD	1.320
10/1/80	3:25	JD	1.325
10/1/80	3:30	JD	1.330
10/1/80	3:35	JD	1.335
10/1/80	3:40	JD	1.340
10/1/80	3:45	JD	1.345
10/1/80	3:50	JD	1.350
10/1/80	3:55	JD	1.355
10/1/80	4:00	JD	1.360
10/1/80	4:05	JD	1.365
10/1/80	4:10	JD	1.370
10/1/80	4:15	JD	1.375
10/1/80	4:20	JD	1.380
10/1/80	4:25	JD	1.385
10/1/80	4:30	JD	1.390
10/1/80	4:35	JD	1.395
10/1/80	4:40	JD	1.400
10/1/80	4:45	JD	1.405
10/1/80	4:50	JD	1.410
10/1/80	4:55	JD	1.415
10/1/80	5:00	JD	1.420
10/1/80	5:05	JD	1.425
10/1/80	5:10	JD	1.430
10/1/80	5:15	JD	1.435
10/1/80	5:20	JD	1.440
10/1/80	5:25	JD	1.445
10/1/80	5:30	JD	1.450
10/1/80	5:35	JD	1.455
10/1/80	5:40	JD	1.460
10/1/80	5:45	JD	1.465
10/1/80	5:50	JD	1.470
10/1/80	5:55	JD	1.475
10/1/80	6:00	JD	1.480
10/1/80	6:05	JD	1.485
10/1/80	6:10	JD	1.490
10/1/80	6:15	JD	1.495
10/1/80	6:20	JD	1.500
10/1/80	6:25	JD	1.505
10/1/80	6:30	JD	1.510
10/1/80	6:35	JD	1.515
10/1/80	6:40	JD	1.520
10/1/80	6:45	JD	1.525
10/1/80	6:50	JD	1.530
10/1/80	6:55	JD	1.535
10/1/80	7:00	JD	1.540
10/1/80	7:05	JD	1.545
10/1/80	7:10	JD	1.550
10/1/80	7:15	JD	1.555
10/1/80	7:20	JD	1.560
10/1/80	7:25	JD	1.565
10/1/80	7:30	JD	1.570
10/1/80	7:35	JD	1.575
10/1/80	7:40	JD	1.580
10/1/80	7:45	JD	1.585
10/1/80	7:50	JD	1.590
10/1/80	7:55	JD	1.595
10/1/80	8:00	JD	1.600
10/1/80	8:05	JD	1.605
10/1/80	8:10	JD	1.610
10/1/80	8:15	JD	1.615
10/1/80	8:20	JD	1.620
10/1/80	8:25	JD	1.625
10/1/80	8:30	JD	1.630
10/1/80	8:35	JD	1.635
10/1/80	8:40	JD	1.640
10/1/80	8:45	JD	1.645
10/1/80	8:50	JD	1.650
10/1/80	8:55	JD	1.655
10/1/80	9:00	JD	1.660
10/1/80	9:05	JD	1.665
10/1/80	9:10	JD	1.670
10/1/80	9:15	JD	1.675
10/1/80	9:20	JD	1.680
10/1/80	9:25	JD	1.685
10/1/80	9:30	JD	1.690
10/1/80	9:35	JD	1.695
10/1/80	9:40	JD	1.700
10/1/80	9:45	JD	1.705
10/1/80	9:50	JD	1.710
10/1/80	9:55	JD	1.715
10/1/80	10:00	JD	1.720
10/1/80	10:05	JD	1.725
10/1/80	10:10	JD	1.730
10/1/80	10:15	JD	1.735
10/1/80	10:20	JD	1.740
10/1/80	10:25	JD	1.745
10/1/80	10:30	JD	1.750
10/1/80	10:35	JD	1.755
10/1/80	10:40	JD	1.760
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10/1/80	1:40	JD	1.940
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10/1/80	2:15	JD	1.975
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10/1/80	2:25	JD	1.985
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10/1/80	2:40	JD	2.000
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10/1/80	3:00	JD	2.020
10/1/80	3:05	JD	2.025
10/1/80	3:10	JD	2.030
10/1/80	3:15	JD	2.035
10/1/80	3:20	JD	2.040
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10/1/80	3:30	JD	2.050
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10/1/80	3:50	JD	2.070
10/1/80	3:55	JD	2.075
10/1/80	4:00	JD	2.080
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10/1/80	4:10	JD	2.090
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10/1/80	4:25	JD	2.105
10/1/80	4:30	JD	2.110
10/1/80	4:35	JD	2.115
10/1/80	4:40	JD	2.120
10/1/80	4:45	JD	2.125
10/1/80	4:50	JD	2.130
10/1/80	4:55	JD	2.135
10/1/80	5:00	JD	2.140
10/1/80	5:05	JD	2.145
10/1/80	5:10	JD	2.150
10/1/80	5:15	JD	2.155
10/1/80	5:20	JD	2.160
10/1/80	5:25	JD	2.165
10/1/80	5:30	JD	2.170
10/1/80	5:35	JD	2.175
10/1/80	5:40	JD	2.180
10/1/80	5:45	JD	2.185
10/1/80	5:50	JD	2.190
10/1/80	5:55	JD	2.195
10/1/80	6:00	JD	2.200
10/1/80	6:05	JD	2.205
10/1/80	6:10	JD	2.210
10/1/80	6:15	JD	2.215
10/1/80	6:20	JD	2.220
10/1/80	6:25	JD	2.225
10/1/80	6:30	JD	2.230
10/1/80	6:35	JD	2.235
10/1/80	6:40	JD	2.240
10/1/80	6:45	JD	2.245
10/1/80	6:50	JD	2.250
10/1/80	6:55	JD	2.255
10/1/80	7:00	JD	2.260
10/1/80	7:05	JD	2.265
10/1/80	7:10	JD	2.270
10/1/80	7:15	JD	2.275
10/1/80	7:20	JD	2.280
10/1/80	7:25	JD	2.285
10/1/80	7:30	JD	2.290
10/1/80	7:35	JD	2.295
10/1/80	7:40	JD	2.300
10/1/80	7:45	JD	2.305
10/1/80	7:50	JD	2.310
10/1/80	7:55	JD	2.315
10/1/80	8:00	JD	2.320
10/1/80	8:05	JD	2.325
10/1/80	8:10	JD	2.330
10/1/80	8:15	JD	2.335
10/1/80	8:20	JD	2.340
10/1/80	8:25	JD	2.345
10/1/80	8:30	JD	2.350
10/1/80	8:35	JD	2.355
10/1/80	8:40	JD	2.360
10/1/80	8:45	JD	2.365
10/1/80	8:50	JD	2.370
10/1/80	8:55	JD	2.375
10/1/80	9:00	JD	2.380
10/1/80	9:05	JD	2.385
10/1/80	9:10	JD	2.390
10/1/80	9:15	JD	2.395
10/1/80	9:20	JD	2.400
10/1/80	9:25	JD	2.405
10/1/80	9:30	JD	2.410
10/1/80	9:35	JD	2.415
10/1/80	9:40	JD	2.420
10/1/80	9:45	JD	2.425
10/1/80	9:50	JD	2.430
10/1/80	9:55	JD	2.435
10/1/80	10:00	JD	2.440
10/1/80	10:05	JD	2.445
10/1/80	10:10	JD	2.450
10/1/80	10:15	JD	2.455
10/1/80	10:20	JD	2.460
10/1/80	10:25	JD	2.465
10/1/80	10:30	JD	2.

The number of Unplaced Applicants for employment fell in April and May 1962 by 4900 in Queensland, largely due to seasonal engagements, and by 3400 in the other States, excepting Victoria where it rose by 1100. The Australian total of 93,900 was the lowest since April 1961 and 8600 less than May, 1961, though still nearly twice as high as in May 1960. Juniors (11,500 males and 14,100 females) constituted 27 percent. of the total at the end of May 1962. The number of persons on Unemployment Benefit in Australia which had risen from 45,900 in March 1962 to 49,100 in April was reduced to 47,300 in the first week of June.

COMM.EMPLOYMENT SERVICE

UNPLACED APPLICANTS:	N.S.W.	Victoria	Qld.	South A.	West A.	Tasmania	Total
1960, 29th April	17,500	11,600	11,400	4,500	4,600	1,900	51,500
26th May	16,600	11,700	9,100	4,700	4,500	2,000	48,600
1961, 30th March	27,700	17,800	20,300	7,600	6,200	2,200	81,800
28th April	32,600	20,500	19,500	8,100	5,900	2,800	89,400
2nd June	38,800	26,100	20,000	8,500	6,100	3,000	102,500
1962, 2nd March	41,000	26,000	26,300	8,200	6,800	4,000	112,300
30th March	36,700	24,400	24,300	7,200	5,500	3,000	101,100
27th April	35,800	24,600	22,700	7,400	5,200	2,800	98,500
1st June	34,100	25,500	19,400	6,900	5,000	3,000	93,900

PRODUCTION - New South Wales (See also graph p.63)

Production of coal, power and some basic materials (iron, steel, resins, sulphate of ammonia) continued to expand in the first five months of 1962 (allowing for seasonal factors), and production of some engineering and electrical items (motor bodies, batteries, small electric motors, washing machines) and yarn and cloth was also higher than in this period of 1961 or 1960. Bricks and cement showed a small relative decline but production of other major items shown (building fittings, engines, radios, TV) in the five months of 1962 compared favourably with 1961 though it was not quite back to the 1960 level.

PRODUCTION - New South Wales		Five Months ended					Month of May		
		May	Nov.	May	Nov.	May			
		1960	1960	1961	1961	1962	1960	1961	1962
Coal	m.tons	6.8	8.1	7.1	8.9	7.2	1.5	1.8	1.7
Electricity	m.kWh.	3778	4121	3907	4453	4415	857	881	1082
Gas	m.therm	46.2	58.6	47.6	57.4	47.5	11.6	11.9	11.8
Pig Iron	000 tons	994	1120	1129	1211	1370	223	247	273
Ingot Steel	000 tons	1457	1575	1511	1675	1704	311	330	358
Bricks (Clay)	million	182	211	183	194	173	43	43	42
Cement	000 tons	439	508	473	464	422	95	103	98
Synthetic Resins	000 cwt.	n.a.	398	282	342	373	n.a.	48	76
Electric Stoves	000	20.8	24.3	14.6	17.5	18.2	4.6	2.6	4.6
Bath Heaters (All Types)	000	12.6	14.4	11.0	14.1	11.6	2.6	3.1	3.1
Hotwater Systems	000	25.7	32.0	24.7	30.4	23.7	5.8	6.2	6.8
Refrigerators(Domestic)	000	38.0	70.0	17.8	47.6	32.8	5.8	3.3	5.7
Washing Machines "	000	40.1	46.7	31.4	47.0	46.1	8.7	7.2	10.8
Radio Receivers	000	112	167	88	117	97	21	13	18
Television Receivers	000	116	139	55	71	90	34	18	27
Internal Combustion Engines	000	53	72	30	93	41	1.6	2.1	2.0
Electric Motors	000	463	690	436	504	461	101	84	100
Motor Bodies	000	36	44	31	36	44	8.3	7.1	11.4
Batteries (All Types)	000	488	519	418	398	498	133	110	128
Yarn (All Types)	m. lbs.	14.8	17.3	12.7	12.7	15.3	3.3	2.4	3.8
Woven Cloth "	m.sq.yd.	14.2	20.0	16.3	15.0	17.5	3.1	3.0	4.0
Sulphate of Ammonia	000 tons	16.9	14.4	16.0	18.6	18.2	3.8	3.4	4.0

Excl. car, motor cycle, tractor and aero engines.

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Report of the
Board of Directors
for the year ended
December 31, 1999
The Board of Directors
has reviewed the
financial statements
and the accompanying
notes and has approved
them for issuance.

Total		Net Income		Total Assets	
1999	2000	1999	2000	1999	2000
1,000,000	1,200,000	100,000	120,000	10,000,000	12,000,000
2,000,000	2,500,000	200,000	250,000	20,000,000	25,000,000
3,000,000	3,500,000	300,000	350,000	30,000,000	35,000,000
4,000,000	4,500,000	400,000	450,000	40,000,000	45,000,000
5,000,000	5,500,000	500,000	550,000	50,000,000	55,000,000
6,000,000	6,500,000	600,000	650,000	60,000,000	65,000,000
7,000,000	7,500,000	700,000	750,000	70,000,000	75,000,000
8,000,000	8,500,000	800,000	850,000	80,000,000	85,000,000
9,000,000	9,500,000	900,000	950,000	90,000,000	95,000,000
10,000,000	10,000,000	1,000,000	1,000,000	100,000,000	100,000,000

Total		Net Income		Total Assets	
1999	2000	1999	2000	1999	2000
1,000,000	1,200,000	100,000	120,000	10,000,000	12,000,000
2,000,000	2,500,000	200,000	250,000	20,000,000	25,000,000
3,000,000	3,500,000	300,000	350,000	30,000,000	35,000,000
4,000,000	4,500,000	400,000	450,000	40,000,000	45,000,000
5,000,000	5,500,000	500,000	550,000	50,000,000	55,000,000
6,000,000	6,500,000	600,000	650,000	60,000,000	65,000,000
7,000,000	7,500,000	700,000	750,000	70,000,000	75,000,000
8,000,000	8,500,000	800,000	850,000	80,000,000	85,000,000
9,000,000	9,500,000	900,000	950,000	90,000,000	95,000,000
10,000,000	10,000,000	1,000,000	1,000,000	100,000,000	100,000,000

NEW BUILDING - New South Wales (see also graph p. 63)

The decline in approvals for new dwellings was halted early this year, and the totals of 3199 in April and 3131 in May were higher than at any time in 1961. The recovery was mainly in houses, which at 11,086 in January-May 1962 numbered 666 more than in that period of 1961, while approvals for flats fell by 305 from 2637 in January-May 1961 to 2332 in 1962. Value of approvals also shows increases between January-May 1961 and 1962 for dwellings and other major types, except factories. Both the number of dwellings and the value of approvals, however, remained below the exceptionally high figures of early 1960.

NEW BUILDING APPROVED - New South Wales

	NO. OF NEW DWELLINGS			VALUE OF BUILDING APPROVALS (Excl. Land) £mill.				
	Houses	Flats	Total	Houses & Flats	Hotels, Shops Offices, Banks	Facto- ries	Other Building	All New Building
1960 - Jan.-May	13,309	4646	17,955	56.7	19.7	8.7	15.6	100.7
1961 - March Qtr.	6,168	1756	7,924	27.3	7.6	6.3	6.0	47.2
April	1,984	221	2,205	7.6	1.6	1.3	1.9	12.4
May	2,268	660	2,928	10.3	3.4	1.6	3.8	19.1
Jan.-May	10,420	2637	13,057	45.2	12.6	9.2	11.7	78.7
1962 - March Qtr.	6,190	898	7,088	26.2	11.2	3.8	8.9	50.1
April	2,357	842	3,199	10.9	5.9	1.1	2.7	20.6
May	2,539	592	3,131	11.3	2.1	1.7	2.9	18.0
Jan.-May	11,086	2332	13,418	48.4	19.2	6.6	14.5	88.7

The number of houses and flats commenced in New South Wales in March quarter 1962, 7357, was about the same as in December quarter 1961 but less than in the March quarters of 1961 (8571), 1960 or 1959. The proportion of flats in the total fell from 23 percent. in March quarter 1961 to 16 percent. in 1962 or about the same as in March quarter 1960. Following the decline in commencements in 1961 completions in March quarter 1962, at 7619, were the lowest for three years; and the number listed as under construction has been reduced from 19,500 at the end of 1960 to 15,800 at the end of March 1962.

The value of building work done on houses and flats in New South Wales which had risen from £18m. in March quarter 1960 to £23m. in March quarter 1961 was around £20m. in the September and December quarters of 1961 and March quarter 1962. Other building work did not decline to the same extent in 1961, and at £25m. in March quarter 1962 it was only £1½m. less than a year earlier. The total value of building work done in New South Wales in March quarter 1961 was £50m., in December quarter 1961 £44m. and in March quarter 1962 £45m.

NEW BUILDING, NEW SOUTH WALES, Quarterly Series

	Number of Dwelling Units				Value of Building Work Done £m.0		
	C O M M E N C E D			COMPLETED	Houses & Flats	Other	T o t a l
	Houses	Flats	Total	Total			
1960 - March Quarter	6,652	1,298	7,950	7,983	18.0	20.9	38.9
June "	7,650	2,099	9,749	9,054	21.6	22.8	44.4
September "	7,558	2,077	9,635	8,589	23.5	25.0	48.5
December "	6,875	2,528	9,403	9,427	22.8	24.0	46.8
1961 March "	6,566	2,005	8,571	9,502	23.3	26.5	49.8
June "	6,655	968	7,623	8,879	21.7	27.3	49.0
September "	6,752	1,281	8,033	8,168	20.2	26.2	46.4
December "	6,189	1,083	7,272	8,381	19.4	24.5	43.9
1962 March "	6,155	1,202	7,357	7,619	20.1	24.8	44.9

Ø Includes alterations/additions over £5000 but excludes work on owner-builders' houses.

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WAGES AND EARNINGS - New South Wales (see also graph p.63)

The upward trend in wages moderated in 1961 and came to a halt by the first quarter of 1962.

WAGES AND EARNINGS - Weekly Rates - New South Wales

Month of Change	BASIC WAGE AWARDS Adult Males, Sydney		Month or Quarter	Average MINIMUM WAGE RATES, Adult Males	Average EARNINGS, Male Unit	TOTAL WAGES PAID, Weekly Average
	State	C'wealth				
	£. s. d.	£. s. d.		£. s. d.	£. s. d.	£ million ø
1959+May	13.16. 0	13. 8. 0	1959-March	16.10. 7 /	19.17. 6	21.19
1960-May	14. 5. 0	14. 3. 0	1960-March	17.14. 9	21.15. 6	23.88
1961-May	14.19. 0	14. 3. 0	1961-March	18. 5. 2	22.17. 0	25.65
1961-Aug.	15. 2. 0	14.15. 0	1961-June	18. 6. 8	24.10. 0	27.07
-Nov.	15. 1. 0	14.15. 0	Sept.	18.13. 8	23.18. 6	26.28
1962-Feb.	15. 0. 0	14.15. 0	Dec.	18.13. 3	25.12. 0	28.41
May	15. 0. 0	14.15. 0	1962-March	18.12. 7	23. 5. 6	26.07

/ End of Month. ø Quarter.

The Basic Wage for adult males under State awards fell from a peak of £15.2.0 in August 1961 to £15.1.0 in November and £15 in February 1962, and was unchanged in May 1962; the Commonwealth rate has remained at £14.15.0 since last July.

The Minimum Wage Rate for men (weighted average) fell from a peak of £18.13.8 last September/October to £18.12.7 in March 1962; this is 7/5 more than in March 1961, as against increases of 10/5 and £1.4.2 in the two preceding twelve months periods. As shown below, the major factor in the 1961-62 movement was the increase in the Commonwealth basic wage (by 12/- in July 1961) and the rise in the State basic wage early in the period; the rise of 5d. to £3.10.1 in the margins component was comparatively small.

MINIMUM WEEKLY WAGE RATES For Adult Males, in New South Wales
(As prescribed in awards etc. for a full weeks work, excl. overtime)

	C'WEALTH AWARDS		S T A T E AWARDS		A L L A W A R D S		
	1 9 6 1	1 9 6 2	1 9 6 1	1 9 6 2	1 9 6 0	1 9 6 1	1 9 6 2
Basic Wage	14. 4. 3	14.14. 7	14.16. 8	14.19.11	14. 2. 2	14.10. 3	14.17. 2
M a r g i n	3.11.10	3.12. 1	3. 7. 3	3. 7.11	3. 8. 2	3. 9. 8	3.10. 1
Loading	4.10	4.11	5. 9	5.10	4. 5	5. 3	5. 4
Total Wage	18. 0.11	18.11. 7	18. 9. 8	18.13. 8	17.14. 9	18. 5. 2	18.12. 77

Average Weekly Earnings per male unit, which include overtime, above-award and bonus payments, at £23.5.6 in March quarter 1962 were 8/6 more than a year earlier, as against rises of £1.1.6 and £1.18.0 in the two preceding years. Similarly, Total Weekly Wages Paid at £26.1m. in March quarter 1962 were only £0.4m. higher than in March quarter 1961, compared with rises of £1.8m. and £2.7m. respectively in the two preceding years. When allowance is made for seasonal fluctuations it appears that average and total earnings fell in the third quarter of 1961 but recovered this loss in December quarter and showed a further small rise in March quarter 1962.

Actual and proportional changes in the different series as between March quarters are shown below. The Commonwealth Basic Wage, which had not changed in 1960, rose by 4.2 percent. in the 1961-62 period but in the other series the amount and rate of increase were less than in the past two or three years. Percentage rises in the twelve months ended March 1962 and 1961 respectively were 1.5 and 5.1 for the State male basic wage, 2.5 and 3.2 for minimum male rates, 2.3 and 2.9 for minimum female rates and 1.8 and 5.0 percent. for average earnings.

	BASIC WAGE, M E N, Sydney				MINIMUM WAGE RATES				EARNINGS	
	State		Commonwealth		M e n		W o m e n		Avg. Male Unit	
	£.s.d.	percent.	£.s.d.	percent.	£.s.d.	percent.	£.s.d.	percent.	£.s.d.	percent.
	I n c r e a s e b e t w e e n M a r c h Q u a r t e r s									
1958 to 1959	5/1	1.9	5/-	1.9	5/7	1.7	14/2	6.3	9/-	2.3
1959 to 1960	7/3	2.7	15/-	5.6	22/7	6.9	17/1	7.2	38/-	9.6
1960 to 1961	14/4	5.1	11/5	3.2	7/5	2.9	21/6	5.0
1961 to 1962	4/4	1.5	12/-	4.2	9/1	2.5	6/1	2.3	8/6	1.8

MOTOR VEHICLES - New South Wales and Australia (See also graph p.63)

The recovery in new motor vehicle registrations which began early this year (when sales tax was reduced) continued into May. The New South Wales total for January-May of 46,200 in 1962 (117,600 in Australia) was 7800 or 20 percent. greater than in 1961 (20,700 or 21 percent. greater in Australia) and also 4 percent. more than in 1960 (for Australia same in 1962 as in 1960.

REGISTRATION OF NEW MOTOR VEHICLES(Exc.Motor Cycles)	New South Wales			Australia		
	1959/60	1960/61	1961/62	1959/60	1960/61	1961/62
September Quarter	27,000	31,500	22,300	69,200	83,000	56,900
December Quarter	30,000	31,400	25,200	80,500	84,000	65,600
March Quarter	26,500	22,500	27,400	68,500	56,900	68,100
April	8,200	7,700	8,200	23,000	18,900	22,100
May	9,600	8,200	10,600	26,100	21,100	27,400

Details of New South Wales registrations for the four months ended April 1962, compared with corresponding earlier periods, indicate that the recovery in new registrations applied more particularly to motor cars and station wagons than to commercial-type vehicles such as utilities, panel vans and trucks. Net cancellations (i.e. total cancellations less re-registration of old vehicle) of car registrations in January-April, at 9600 in 1962, were less than in 1961 (11400) or 1960 (11000), because the re-registrations (9000) remained high, so that the net increase in the total number of cars on the register of 13,200 (to 689,200) in 1962 was appreciably greater than in the same four months of 1961 (7000) or 1960 (11,000)

MOTOR VEHICLES, NEW SOUTH WALES		1960	1961		1962
		Jan.-April	Jan.-April	May-Aug.	Jan.-April
New Registrations	Cars	22,000	18,400	19,000	22,800
Net Rise, Total Registrations	"	11,000	7,000	8,100	13,200
On Register, End of Period	"	617,900	655,500	663,600	689,200
New Registrations: Station Wagons		4,800	5,500	5,000	6,100
Utilities, Vans		5,300	4,400	4,100	4,700
Trucks, etc.		2,300	1,700	1,800	1,700
Total		12,400	11,600	10,900	12,500
Net Rise, Total Registrations of above		6,100	4,900	3,700	6,600
On Register, End of Period	" "	306,800	329,700	333,400	347,600

NEW SOUTH WALES GOVERNMENT RAILWAYS

The volume of traffic (number of passengers and tonnage of goods) carried on the State railways in the ten months ended April was about the same in 1961 and 1962, but gross earnings fell by £1.8m. and expenses rose by £1.5m. so that the working surplus for the period was reduced by £3.3m. to £7m. in the current year.

NEW SOUTH WALES GOVERNMENT RAILWAYS		Ten Months ended April			Month of April		
		1960	1961	1962	1960	1961	1962
Passenger Journeys	million	211.2	211.1	211.0	21.3	20.9	21.8
Goods(excl. livestock)	million tons	17.63	19.42	19.51	1.74	1.69	1.78
Gross Earnings	£ million	68.40	74.11	72.32	6.85	6.76	7.06
Working Expenses	£ million	60.89	63.85	65.32	6.29	6.46	6.36
Excess, Gross Earnings	£million	7.51	10.26	7.00	.56	.30	.70

MAJOR TRADING BANKS - Australia

Deposits with major trading banks in Australia fell seasonally in April (£12m.) and May (£40m.) by a total of £52m. to £1843m., corresponding to similar decreases in the two months of 1961 (£49m.), 1960 (£55m.) and 1959 (£50m.). A fall of £9m. in fixed deposits in May 1962, the first for any month in the last two years, was balanced by a rise in interest-bearing current deposits. Current non-interest bearing deposits fell in May by £40m. and at £1185m. were £23m. more than in May 1961 but still £83m. below May 1960, when the preceding seasonal upswing had been greater.

After a comparatively large reduction from £1035m. in July 1961 to £965m. in February 1962 bank advances increased by £57m. in the next three months to £1022m. in May; this movement included a seasonal rise and fall in temporary accommodation to wool buyers. The ratio of advances to deposits of 55.5% in May 1962 remained less than in the same month of recent years (58.7% in May, 1961). Releases from the Statutory Reserve Deposits of £11m. in April and £26m. in May 1962 thus reducing the total to £198m.) apparently represent transfers to the new Term Loan Fund Accounts with the Reserve Bank (shown under 'Other Assets' of the trading banks). Because of these transfers, the ratio of Statutory Reserves to deposits will be allowed to fall from 12½% (from August 1961) to a new quota fixed at 10½%; only £58,000 of term loans had been advanced by May. Seasonal demands on bank funds were largely met by a reduction in holdings of Government securities, but the liquidity ratio (cash and securities to deposits) at 25.2% in May remained high for this time of year.

MAJOR TRADING BANKS Business within Australia	1 9 6 0		1 9 6 1			1 9 6 2		
	March	May	March	May	August	March	April	May
	£ m i l l i o n							
Deposits of Customers:								
Fixed	360	363	445	463	503	561	563	554
Current with Interest	99	98	102	97	102	95	95	104
Current - Other	1,325	1,268	1,224	1,162	1,106	1,239	1,225	1,185
T o t a l	1,784	1,729	1,771	1,722	1,711	1,895	1,883	1,843
Advances - Wool Purchase			42	36	22	44	45	38
Other			940	974	993	928	964	984
Total	935	1,000	1,012	1,010	1,015	972	1,009	1,022
Cash Items	66	68	69	72	68	68	63	70
Government Securities	375	277	274	264	321	512	460	395
Statutory Reserve Dep.	308	309	307	276	213	235	224	198
Other Assets	152	149	180	164	163	170	189	228
	P e r c e n t . R a t i o T o D e p o s i t s							
Advances	52.4	57.9	57.1	58.7	59.3	51.3	53.6	55.5
Statutory Reserve Dep.	17.3	17.9	17.3	16.1	12.5	12.4	11.9	10.7
Cash and Securities	24.7	19.9	19.4	19.4	22.7	30.6	27.8	25.2

For details of advances and overdraft limits, see overleaf:

Some details of movements in overdraft limits, as distinct from advances actually drawn, have recently been published by the Reserve Bank; the figures, as shown below, exclude temporary accommodation to wool buyers, and balances are approximate only because of different bases (see footnotes). Whereas actual advances outstanding fell from £979m. in April 1961 to £928m. in March 1962, and recovered to £984m. in May, total overdraft limits, after a fall from £1696m. in October 1960 to £1572m. in April 1961, rose back to £1689m. in March 1962 and further to £1720m. in May. The "unused" portion of overdraft limits, which had been approximately £660m. in the middle of 1960 and £593m. in April 1961 thus rose to £761m. in March 1962, but fell by £25m. to £736m. in May.

MAJOR TRADING BANKS, Australia, ADVANCES & OVERDRAFT LIMITS - £million
(Excluding temporary accommodation to wool buyers)

	As at Month Shown				Change from Previous Month		
	1961	1 9 6 2			1 9 6 2		
	April	March	April	May	March	April	May
Total Overdraft Limits \neq	1572	1689	1709	1720	17	20	11
Less Advances Outstanding ϕ	979	928	964	984	4	36	20
"Unused" Overdraft Limits \otimes	593	761	745	736	13	- 16	- 9

\neq Second Wednesday of month. ϕ Weekly Average of Month. \otimes Balance, approx. only.

The fall of £25m. in used overdraft limits in the two months April and May 1962 reflects the fact that advances rose more rapidly (by £56m.) than total overdraft limits (Up £31m.; i.e. new limits, £93m., less cancellations, £62m.)

	March 1962	April 1962	May 1962
New & Increased Overdraft Limits granted \times	50	52	41
Less Cancellations & Reductions of Limits \otimes	33	32	30
Net Increase in Overdraft Limits \neq	17	20	11

\times Based on Weekly Average. \otimes Balance, approx. only. \neq Between second Wednesdays.

DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales

(Excluding Government accounts at metrop. branches and central banking business)

Debits to trading bank accounts in New South Wales, which reflect the trend in money turnovers, showed a seasonal rise from £320m. a week in March quarter 1962 to £347m. in April and May. There had been a relative decline in debits during the last three quarters of 1961 but this was reversed with increases over 1961 of 5 percent. in March quarter and 10 percent. in April/May 1962.

BANK DEBITS New South Wales	Weekly Average £million			Percent. Rise (Fall -) on Previous Year			
	1959-60	1960-61	1961-62	1958-59	1959-60	1960-61	1961-62
September Quarter	272.2	327.2	304.3	4.2	16.6	20.2	-7.0
December Quarter	295.7	341.3	336.3	8.2	13.4	15.4	-1.5
March Quarter	293.1	305.6	320.2	7.7	22.3	4.3	4.8
April - May	315.1	315.6	346.9	1.6	23.1	0.1	9.9

SYDNEY STOCK EXCHANGE

The downward trend in share prices, as shown in a fall in the Sydney Stock Exchange's industrial series from 346 in February 1962 to 319 in April was only temporarily reversed in May when it recovered to 324; it subsequently declined rather steeply and at 306 on 22nd June was at its lowest level since February 1961

SYDNEY STOCK EXCHANGE	Peak		Low		Average
INDUSTRIAL SHARE INDEX	1960 September	375	November	287	
	1961 June	340	January	297	
Base: 1936/39 = 100	1962 26th Jan.	329	11th Jan.	321	January 325
	21st Feb.	346	1st Feb.	328	February 340
	2nd Mar.	340	30th Mar.	325	March 332
	17th Apr.	323	5th Apr.	319	April 321
	18th May	324	30th May	314	May 321
			22nd June	306	

SAVINGS BANK DEPOSITS - New South Wales and Australia

Savings deposits in New South Wales declined in April 1962, for the first time since last May, by £1.6m. to £599.2m. This reflected a decline in new deposits rather than a rise in withdrawals. Total deposits then stood - £38.7m. or 6.5 percent. higher than in April 1961, as compared with increases of £34.8m. (6.2%) and £51.4m. (9.8%) in the two preceding years ended April.

The decline in deposits during April 1962 affected most States, and extended to private as well as to Government savings banks. Total deposits in Australia fell during the month by £6.4m. to £1663.7m. and were then £114.4m. or 7.4 percent. more than a year earlier (increases of 4% for Commonwealth Savings Bank, 6% for State & Trustee Savings Banks, 19% for private savings banks). The rates of increase in the two preceding years were 4.7 and 9.6 percent. respectively.

SAVINGS BANK DEPOSITS - New South Wales and Australia - £ million

	New South Wales			Australia			
	Commonwealth	Private	Total	C'wealth	State & Trustee	Private	Total
	Deposits as at End of Month						
1960-March	391.7	131.8	523.5	779.3	445.5	252.5	1,477.3
-April	392.3	133.4	525.7	779.6	445.6	255.2	1,480.4
1961-March	406.9	153.8	560.7	801.7	458.3	291.5	1,551.5
April	407.2	153.3	560.5	801.1	458.0	290.2	1,549.3
1962-Jan.	421.4	174.1	595.5	832.6	485.1	337.0	1,654.7
Feb.	422.8	176.5	599.3	835.0	487.2	342.7	1,664.9
March	423.1	177.7	600.8	835.5	488.6	346.0	1,670.1
April	422.1	177.1	599.2	833.2	485.8	344.7	1,663.7
Increase: April to April							
1959 - 1960	20.9	30.5	51.4	43.1	25.9	61.0	130.0
1960 - 1961	14.9	19.9	34.8	21.5	12.4	35.0	68.9
1961 - 1962	14.9	23.8	38.7	32.1	27.8	54.5	114.4

NEW SOUTH WALES GOVERNMENT ACCOUNTS

In the eleven months ended May, Governmental revenue in 1961-62 totalled £161.9m. or £11.7m. more than in 1960-61. Main increases were in Commonwealth General Grant (£8m.) and State tax revenue (£3.5m.). In the same period Governmental expenditure, other than debt charges, rose by £13m. to £142.2m.

Revenue from the State railways and bus services fell by £1.7m. in the 1961-62 period, but their expenditure rose by £1.1m. Gross loan expenditure of £55.8m. was £3.7m. more than in 1960-61.

NEW SOUTH WALES GOVERNMENT ACCOUNTS - £million

REVENUE	Eleven Months ended May			EXPENDITURE	Eleven Months ended May		
	1960	1961	1962		1960	1961	1962
Cwth. General Grant	72.3	79.7	87.7	Net Debt Charges	33.2	35.4	38.9
State Taxation	37.8	38.1	41.6	Other Expenditure, excluding above:			
Other Governmental	29.3	32.4	32.6	Governmental	116.8	129.2	142.2
Total Government	139.4	150.2	161.9	Railways	66.4	69.9	71.0
Railways	75.0	81.6	80.0	Buses (& Trams)	12.4	12.4	12.4
Buses (& Trams)	12.0	11.7	11.6	Harbour Services	1.8	2.8	4.0
Harbour Services	3.1	4.1	6.2	Total Business	80.6	85.1	87.4
Total Business	90.1	97.4	97.8	TOTAL EXPENDITURE	230.6	249.7	268.5
TOTAL REVENUE	229.5	247.6	259.7	Gross Loan Expenditure on Works & Services	48.9	52.1	55.8

∅ Sydney Harbour, and as from 1961-62 also Botany Bay and Newcastle Harbours.

CAPITAL ISSUES - Companies listed on Australian Stock Exchanges

New money raisings by listed companies declined from £53m. and £42m. in the September and December quarters of 1961 to £26m. in March quarter 1962. There is usually a heavy seasonal fall in March quarter but the 1962 figure remained well below the level of recent years (£28m. in 1961 and £53m. in 1960), in particular for capital raisings by engineering and vehicle factories and finance companies.

New money from share issues which had declined from £29m. to £20m. between the December and March quarters of 1960/61 fell from £18m. to £17m. in 1961/62; for the nine months ended March ^{they} were £34m. in 1959-60 and £73m. in 1960/61 but declined to £61m. in 1961/2.

New money from share issues, at £17m. in March quarter 1962 was below the level of March quarter 1961 (£20m.), but almost double the corresponding 1960 figure of £9m. However, for debentures, registered notes and deposits new raisings in March quarter of £9m. in 1962 were about the same as in 1961 although only one fifth of the £44m. raised for this quarter in 1960. For the period of nine months ended March, new money raisings from this source have fallen progressively from £149m. in 1960 to £114m. in 1961 and £60m. in 1962; this did not apply so much to conversions, renewals etc. which were £147m., £230m. and £200m. respectively. In March quarter 1962, as in 1961, all the new money raised was in securities of over twelve months currency whilst for shorter terms repayments exceeded new raisings.

NEW MONEY RAISED BY AUSTRALIAN COMPANIES (Listed on Australian Stock Exchange)

£ million	Nine Months ended March			Q u a r t e r				
	1960	1961	1962	1960 March	1960 Dec.	1961 March	1961 Dec.	1962 March
NEW MONEY RAISED:								
Share Capital	33.9	73.2	60.7	9.4	29.1	19.9	17.6	17.1
Debentures, Notes, Deposit	149.0	113.8	60.5	43.9	47.7	8.2	24.7	8.8
Total: Manufacturing Coys.	29.1	46.0	43.4	3.3	19.6	12.5	14.2	9.7
Finance & Property	101.7	79.2	38.9	33.7	32.3	-1.1	19.2	2.8
Commerce	26.2	37.2	22.6	11.9	13.9	9.4	3.8	6.7
Other Industries	25.9	24.6	16.3	4.4	11.0	7.3	5.1	6.7
T o t a l	182.9	187.0	121.2	53.3	76.8	28.1	42.3	25.9
CASH RAISED in Share Issues	44.1	94.3	75.7	14.7	26.3	32.9	25.0	21.0
DEBENTURES, NOTES, DEPOSITS:								
New Money: 1 year or less	32.1	15.1	3.9	5.9	7.4	-6.8	3.1	-6.0
Over 1 year	116.9	98.7	56.6	38.0	40.3	15.0	21.6	14.8
Renewals, Conversions, etc	147.2	230.2	200.2	52.5	78.6	82.7	73.8	65.4

RETAIL SALES - Large Sydney Stores

Comparing 1962 with 1961, the value of sales in large city stores fell by about 2 percent. in March quarter, but was higher by 6 percent. in April (partly due to different incidence of Easter) and by $\frac{1}{2}$ percent. in May; aggregate sales for the first five months were thus about the same in 1962 as in 1961 but still about 2 percent. less than in 1960. The value of stock held by retail stores has shown a relative decline since the last quarter of 1961 and in April 1962 was $3\frac{1}{2}$ percent. less than a year earlier.

LARGE SYDNEY STORES - Percent. Rise or Fall (-) Compared with Previous Year

	Actual Number of Business Days		V A L U E O F S A L E S				V A L U E O F S T O C K Beginning of Month -		
	1960/1	1961/2	1958/9	1959/60	1960/1	1961/2	1959/60	1960/1	1961/2
Sept. Quarter	79	79	4.4	1.3	5.3	-6.9	2.3	3.5	-1.5
Dec. "	76	75	1.9	3.8	2.4	-7.2	0.2	5.1	-2.2
March "	74	76	-3.0	9.9	-0.5	-1.8	1.9	5.3	-4.8
April	22	21	3.9	...	-6.9	6.1	4.3	4.5	-3.4
M a y	27	27	-3.7	12.6	-2.9	0.5	3.9	3.5	n.a.
Jan. - May	123	124	-1.8	8.4	-2.5	0.3			

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PART III : RURAL INDUSTRIES

THE SEASON - New South Wales (See also graph p. 62)

Dry conditions prevailing in Central and Southern inland areas during February, March and April were relieved by good rains in May 1962 but cold weather reduced the benefit to pastures, and on the Coast some damage was caused by floods.

The Department of Agriculture reports that the wheat season is off to a good start with sowings practically completed in most areas; total area sown is expected to exceed that of the 1961-62 season which, at an estimated 4½m. acres (sown for all purposes) had been the largest in thirteen years. Sowings of barley and oats also nearing completion with an acreage near or above last year's level, and relatively good yields are being obtained from winter crops now being harvested (maize, sorghum, millet).

RAINFALL INDEX - New South Wales "Normal Rainfall" for each period = 100

Month	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
Year - 1961	106	111	120	101	112	104	117	114	114	108	106	180	116
1962 - January	227	194	273	307	241	235	208	315	277	221	231	168	217
- February	106	89	67	24	80	132	89	55	74	74	67	154	83
- March	154	62	82	229	112	108	55	93	85	120	91	50	103
- April	123	36	81	36	75	104	42	68	66	241	223	62	213
- May	82	171	150	93	131	93	187	160	158	112	222	115	141

D A I R Y I N G -- New South Wales

A greater than usual seasonal fall in March and April 1962 reduced dairy production in these months in New South Wales well below the level of recent years. But for the ten months ended April production of 306m.g. in 1962 remained 11 percent. higher than in 1961 and only one percent. less than the post-war record of 310m.g. in 1960.

W H O L E M I L K - New South Wales - Million Gallons

	1957-58	1958-59	1959-60	1960-61	1961-62
OUTPUT: July-Dec.	133.7	160.9	186.7	159.0	181.8
January	26.6	37.2	37.5	33.5	40.3
February	27.8	32.1	32.7	28.7	32.6
March	29.3	30.3	29.0	30.8	28.9
April	24.7	25.3	24.1	24.8	22.6
July-April	247.1	285.8	310.0	276.8	306.2
USE: " "					
Butter(Factory)	125.6(58m.lb)	160.7(76m.lb)	181.1(86m.lb)	144.4(68m.lb)	172.7(82m.lb)
Cheese	7.8	9.4	8.2	9.9	11.5
Other Processed	12.8	13.5	14.2	14.2	14.4
Milk Board	64.5	66.3	68.7	71.3	74.4
Other Uses	36.4	35.9	37.8	37.0	33.2

Production in July-March 1961-62 was relatively high also in the other States, and the Australian total of 1235m.g. was 121m.g. and 32m.g. respectively more than in these periods of 1960-61 and 1959-60. Usage increased noticeably for butter, cheese and fresh milk.

For the ten months ended April Australian butter exports fell from 121m.lbs. in 1960 to 109m.lbs. in 1961 and recovered to 133m.lbs. in 1962. However, because of lower export prices, the value of total dairy exports for the ten months fell from £40m. in 1960 to £30m. in 1961 and £32m. in 1962.

W O O L (See also graph p. 62)

Wool deliveries into the Sydney, Newcastle and Goulburn stores of 1.5m. bales in the first eleven months of 1961-62 were about the same as in that period of 1960-61 but less than in some earlier seasons. Usually about 96 percent. of the season's total is in store by the end of May.

FIRST-HAND DELIVERIES OF WOOL, Sydney, Newcastle and Goulburn Stores, 000 bales

	1956-57	1957-58	1958-59	1959-60	1960-61	1961-62
July to May	1,627	1,357	1,566	1,641	1,474	1,464
Percent of Year's Total	96%	97%	96%	96%	96%	

Sales have proceeded normally, and at the end of May, 1962, the quantity in store, 67,000 bales, was rather less than at this time of recent years. The average price realised in the eleven months rose from 52d. in 1960-61 to 55½d. in 1961-62, and sales proceeds from £96m. to £103m. (£115m. in July-May, 1959-60).

RECEIPTS AND DISPOSAL OF WOOL - New South Wales Stores (Excluding Albury)

RECEIPTS AND DISPOSAL OF WOOL - New South Wales Stores (Excluding "Reserve")						
	1958-59	1959-60	1960-61	1961-62		
				Sydney	Newcastle Goulburn	Total N.S.W.
July - May	Quantity in Thousand Bales					
RECEIPTS (incl. Carryover)	1,639	1,730	1,581	1,044	508	1,552
DISPOSALS	1,460	1,587	1,499	989	496	1,485
BALANCE IN STORE, End of May	179	143	92	55	12	67
	Value of Sales - £million					
July - May	89.3	114.6	95.9	68.0	34.8	102.8

Deliveries of wool into store in the eleven months ended May were greater in 1961-62 than 1960-61 in all States except New South Wales and Queensland, and the total for Australia increased by 104,000 bales to 4.91m. bales which was surpassed only in that period of 1959-60 (4.95m.) when the average weight per bale was less. Increased volume of sales, together with a rise in average realisation from 52d. to 54d. per lb. greasy, raised proceeds for the eleven months from £290m. in 1960-61 to £322m. in 1961-62 but still left them £12m. less than in this period of 1959-60.

W O O L = AUSTRALIA = Eleven Months ended May

		1957	1959	1960	1961	1962
Received by Brokers	000 bales	4,836	4,734	4,953	4,806	4,910
Sold by Brokers	" "	4,471	4,297	4,534	4,387	4,611
Total Value of Sales	£million	447	265	334	290	322
Average Value per bale of greasy wool		£100	£62	£73	£66	£70
Average Value per lb. of greasy wool		81d.	49d.	59d.	52d.	54d.
Average Weight per bale of greasy wool	lbs.	298	304	302	304	308

The wool market remained firm at sales held in May, and the average price, on a full-clip basis, was maintained at the March and April level of 56d. per lb. greasy. This is about 4d. more than the current season's low of 52d. (November, December, January) which was equal to the average for the 1960-61 season. In 1961, however, prices had reached up to 57d. in April and May.

WOOL PRICE = N.S.W. = Pence per lb. greasy - (Average Price that would be realised if whole clip were sold at price level of month shown)

SEASON	September	January	February	March	April	May	June	Season
1956-57	75.0	79.0	81.0	79.0	82.0	83.0	79.0	80.5
1958-59	47.0	42.5	45.0	46.0	55.0	55.0	53.0	48.3
1959-60	57.0	58.0	55.0	55.0	57.0	55.0	55.0	57.4
1960-61	48.5	50.0	52.0	53.0	57.0	57.0	56.0	51.9
1961-62	55.0	52.0	55.0	56.OP	56.OP	56.OP		

P. Preliminary

1. The company received a letter from the
2. Department of the Interior on 10-10-1910
3. regarding the proposed extension of the
4. boundary of the National Monument.

5. The letter was received from the
6. Department of the Interior on 10-10-1910
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46. Department of the Interior on 10-10-1910
47. regarding the proposed extension of the
48. boundary of the National Monument.

W H E A T (Preliminary estimates for 1961-62 season)

An increase in the New South Wales area under wheat, from an estimated 4.1m. acres in 1960-61 to 4.3m. acres in 1961-62, was offset by a fall in average yield from 20.8 to 18.4 bus. per acre, and the crop was reduced from 85m. bus. to an estimated 79m. bus. in the current season. This, however, is still well above the long-term average of approx. 50m. bus. and, apart from 1960-61, has previously been exceeded only in the 1949-50 (82m. bus.) and 1947-48 (95m. bus.) seasons.

Wheat production in 1961-62 is estimated to have fallen also in Victoria (from 68m. to 56m. bus.) and South Australia (from 46m. to 34m. bus.), while small increases were recorded in Western Australia (from 64m. to a record of 65½m. bus.) and the other States. The estimated Australian total of 246m. bus. has previously been exceeded only by the record crop of 274m. bus. in 1960-61. The average for the 17 post-war seasons is 186m. bus.

Including a carry-over of 24m. bus. from 1960-61, available Australian wheat supplies for the current season total about 270m. bus., as against 334m. bus. in 1960-61. Local use will require about 79m. bus., and export sales negotiated up to 12th May 1962 totalled 141m. bus. (of which 94m. bus. had been shipped at that date); with further export sales likely, closing stocks to be carried over into next season should be comparatively light.

W H E A T - PRODUCTION AND DISPOSAL - Million Bushel, Wheat Equivalent

Year ended November	N.S.W.		A u s t r a l i a					
	Production		Opening Stocks	TOTAL SUPPLIES	Local Use	Exports	Total DISPOSALS	Closing Stocks ø
1956	57	195	95	290	71	132	203	84
1957	28	135	84	219	77	105	182	42
1958	10	98	42	140	72	53	125	16
1960	75	199	65	264	77	125	202	61
1961	85	274	61	334	79	231	310	24
1962 (prel.)	79	246	24	270	79	Not yet available		

ø Balance of supplies and disposals and small unrecorded movements.

The present home consumption price for wheat is 15/10 per bus. (bulk, f.o.r. Sydney), as against 15/4 in 1960-61 and 15/- in 1959-60. The basic export price has risen from 13/6 per bus. (bulk, f.o.b. Sydney) in 1960-61 to 14/9 in May 1962, which is the highest since 1958. Under the Wheat Industry Stabilization Plan the guaranteed price for all wheat of the 1961-62 season will be 15/9 per bus. (bulk, f.o.r. ports), an increase of 7d. per bus. over 1960-61 when the net return to New South Wales growers (f.o.r. country siding) worked out at about 11/7 per bus. (11/- in 1959-60).

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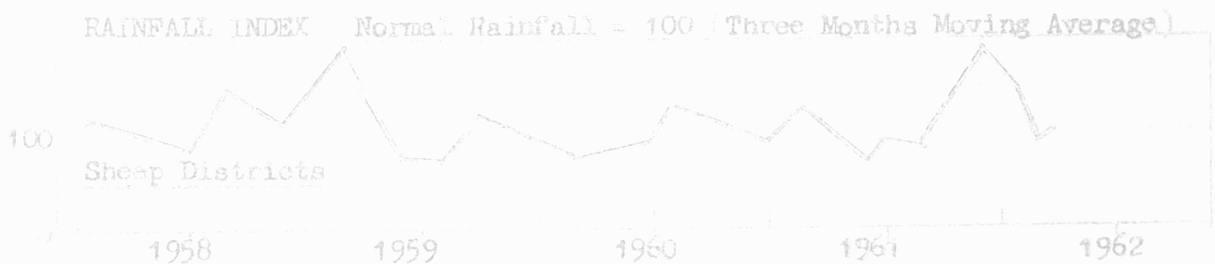
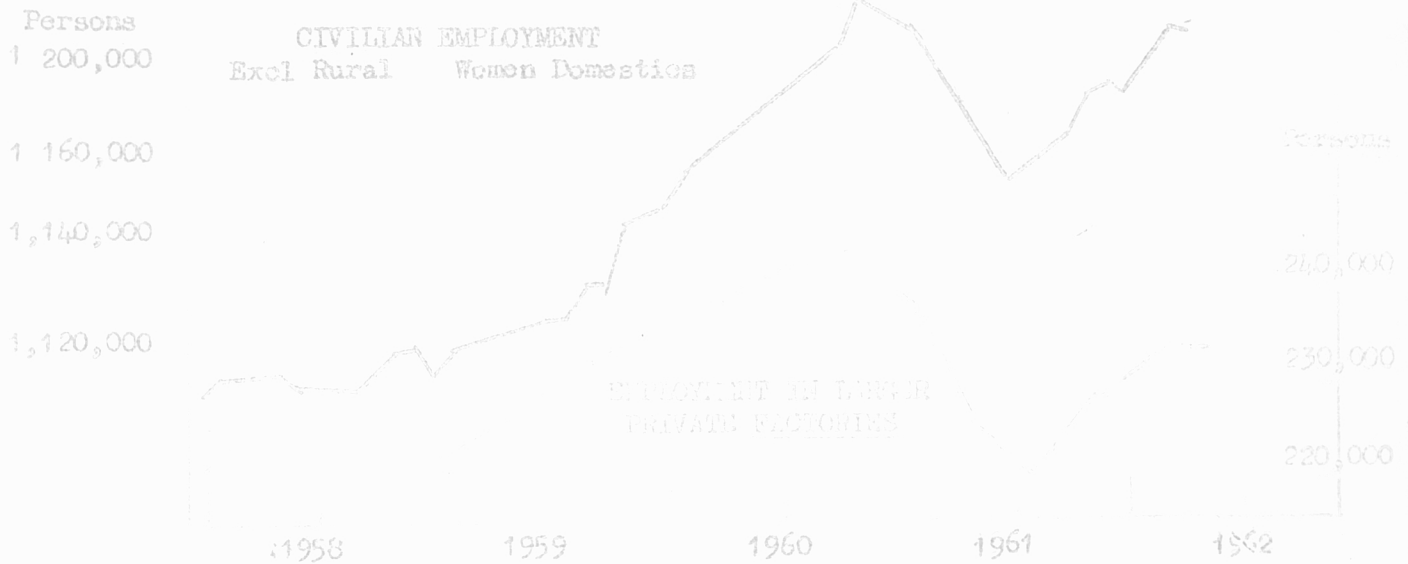
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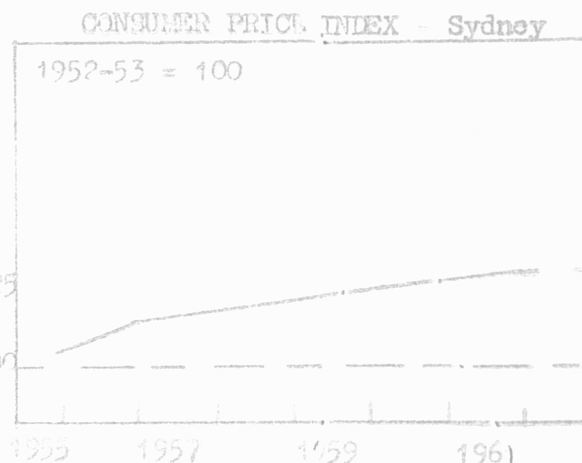
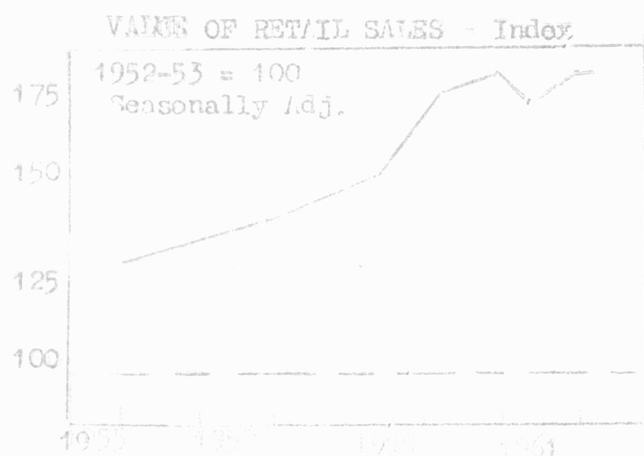
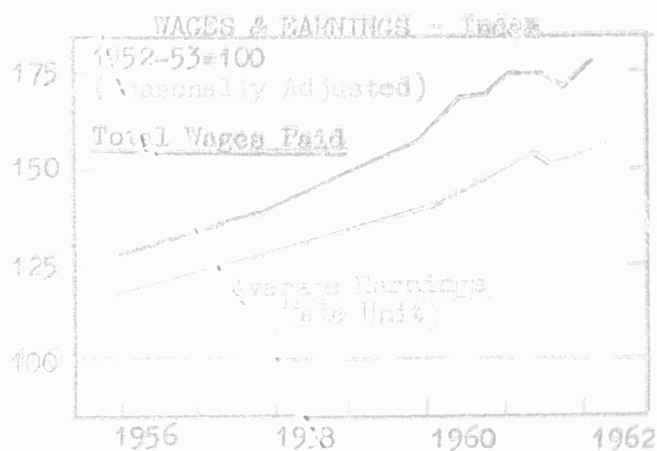
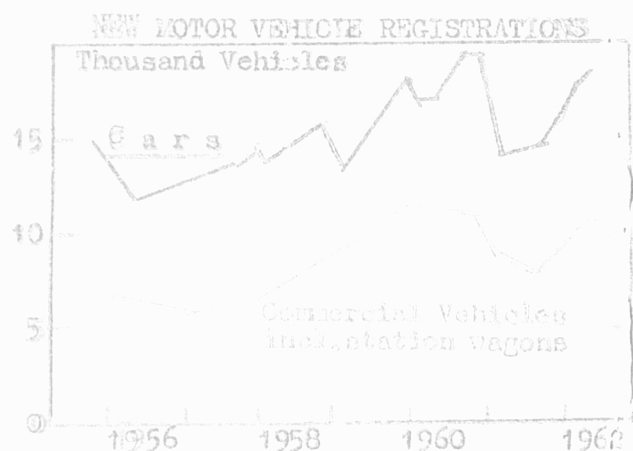
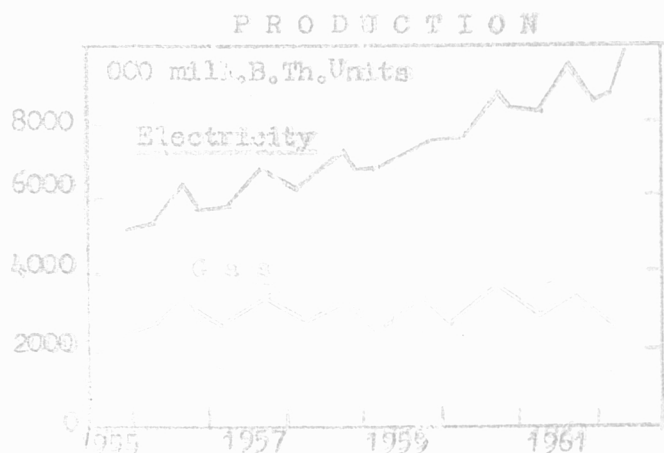
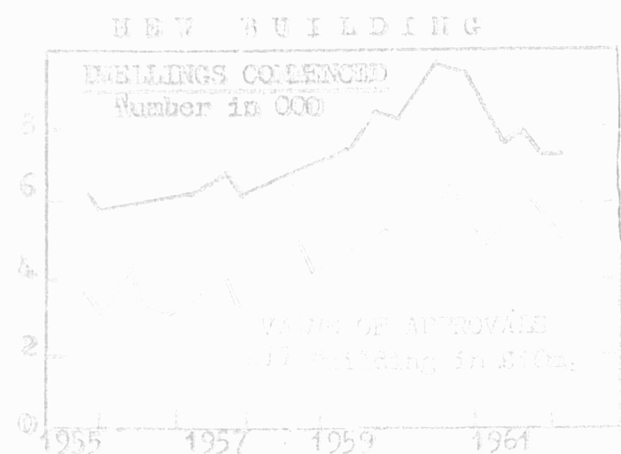
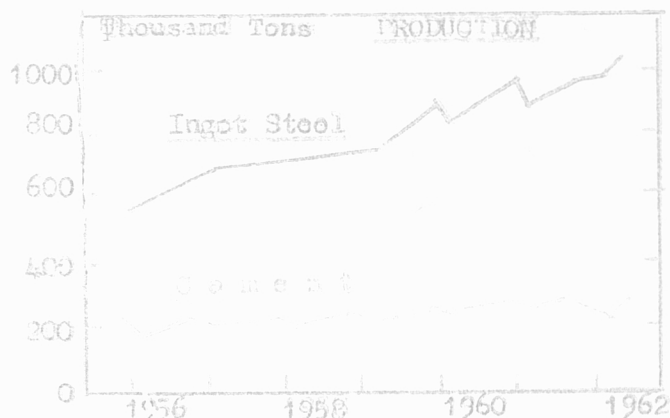
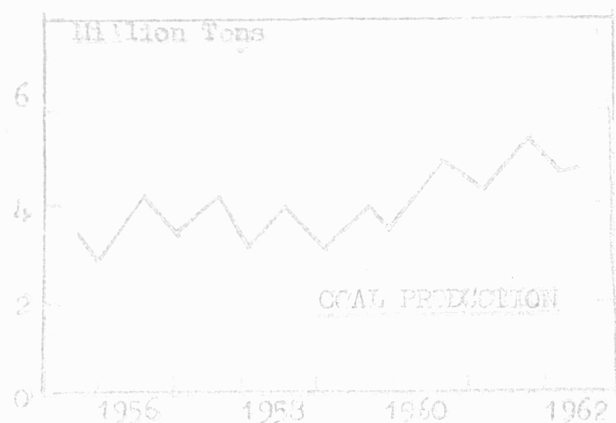
MONTHLY STATISTICS - NEW SOUTH WALES

62.



Series commence in January 1958 and extend to May 1962

QUARTERLY SERIES - NEW SOUTH WALES



Series commence in December Quarter 1955 and extend to March (or June estim.) Quarter 1962

